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Reg. No.....

Name.....

**FIVE YEAR B.A., LL.B. (HONS.)/B.B.A., LL.B. (HONS.)/B.Com., LL.B. (HONS.)  
DEGREE EXAMINATION, OCTOBER 2024**

**Eighth Semester**

**F.L. 26—INSURANCE LAW**

(2020 Admissions—Regular/2018, 2019 Admissions—Supplementary)

Time : Three Hours

Maximum : 75 Marks

**Part A**

*Write short notes any five of the following.*

*Each short note carries 3 marks.*

1. Insurable interest.
2. Participating and Non-Participating Policy.
3. Maritime perils.
4. Assignment of a life policy.
5. Public Liability Insurance.
6. Employees' State Insurance (ESI) Scheme.

(5 × 3 = 15 marks)

**Part B**

*Answer any three of the following problems.*

*Each question carries 10 marks.*

7. 'X' took a policy of life insurance from ABC Life Insurance Co. Ltd. At the time of proposal, he replied to a number of questions, contained in the proposal form, including as to whether he was a graduate or not. He replied the question in the affirmative. But in fact, he could not pass his degree examination. After 3 years of taking this policy, he met with an accident and died. Can 'X' recover the insurance amount from the insurer ? Decide.
8. 'P' owns a jewelry shop and has a theft insurance policy with XYZ Insurance Company. One night, a fire breaks out in the shop and during the chaos, some of P's most valuable jewelry is stolen. XYZ Insurance denies the claim, arguing that the loss was due to fire and not theft. 'P' argues that the proximate cause of the loss was theft facilitated by the fire. How should the court decide on this dispute, and what legal principles apply ?

**Turn over**

9. 'A' has insured his house against fire. After 'A', the seller, agreed to sell the same house to 'B', the purchaser, but before completion of the sale, the house was burnt down. Is the purchaser 'B' entitled to the insurance amount? Decide.
10. Before final acceptance of the proposal and issuance of the policy, the insurance company issued a 'cover note' for a truck which met with an accident soon after the receipt of cover note. When a claim for total indemnity was raised, the insurance company rejected the claim stating that it had not finally accepted the proposal and no policy was issued, hence there was no liability. Decide the case citing relevant statutory provisions and judicial decisions.

(3 × 10 = 30 marks)

### Part C

*Answer any two of the following questions.*

*Each question carries 15 marks.*

11. Outline the historical development of the insurance industry in India and analyze the role of the Insurance Regulatory and Development Authority (IRDA) in controlling and regulating this sector.
12. Discuss, in detail, the peculiar features of marine insurance contracts.
13. Describe the concept of 'social security insurance' and provide a detailed discussion of the legislative framework for compulsory insurance under the Motor Vehicles Act.

(2 × 15 = 30 marks)